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2d Session }

HOUSE OF REPRESENTATIVES

{ REPORT
No. 94-1259

SMALL BUSINESS COMMITTEE

ALLOCATION OF BUDGET TOTALS
TO SUBCOMMITTEES
FOR FISCAL YEAR 1977

SUBMITTED PURSUANT TO SECTION 302 OF THE
CONGRESSIONAL BUDGET ACT OF 1974

BY THE

COMMITTEE ON SMALL BUSINESS



JUNE 11, 1976.—Committed to the Committee of the Whole House on the
State of the Union and ordered to be printed

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WASHINGTON : 1976

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(II)

HOUSE OF REPRESENTATIVES,
Washington, D.C., June 11, 1976.

HON. CARL ALBERT,
Speaker of the House of Representatives,
Washington, D.C.

DEAR MR. SPEAKER: By direction of the Committee on Small Business, I submit herewith the Committee's Report pursuant to Section 302 of the Congressional Budget Act of 1974.

With kindest regards and best wishes, I am

Very sincerely yours,

JOE L. EVINS, M.C., *Chairman.*

(III)

House of Representatives
Washington, D.C. July 11, 1930

Hon. Frank B. Rowland
President of the House of Representatives
Washington, D.C.

Dear Mr. Speaker: I have the honor to acknowledge the receipt of your letter of the 10th inst. regarding the proposed amendment to the Budget Act of 1930. I am sorry that I cannot give you a more definite answer at this time, but I am sure that the Committee will be able to give you a satisfactory answer in the near future.

Very truly yours,
John L. Davis, M.C., Chairman

and

SMALL BUSINESS COMMITTEE ALLOCATION OF
BUDGET TOTALS TO SUBCOMMITTEES FOR FISCAL
YEAR 1977

JUNE 11, 1976.—Committed to the Committee of the Whole House on the State
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Mr. EVINS of Tennessee, from the Committee on Small Business,
submitted the following

REPORT

ALLOCATION OF BUDGET TOTALS TO SUBCOMMITTEES

The Committee on Small Business submits the following report in compliance with Sec. 302(b)(1) of the Congressional Budget Act of 1974.

The Budget Act requires that as soon as practicable after the conference report on the First Concurrent Resolution on the Budget is agreed to, the Committee on Small Business submit to the House a report subdividing among its Subcommittees or among programs over which it has jurisdiction the allocation of outlays and budget authority allocated to the Committee in the joint explanatory statement of the First Concurrent Resolution on the Budget. The allocation shall be made after consulting with the Committee of the other House to which all or part of its allocation was made and shall be further subdivided between uncontrollable and all other amounts.

AMOUNTS CONTAINED IN BUDGET RESOLUTIONS

The conference report on the First Concurrent Resolution on the Budget—Fiscal Year 1977 (H. Report 94-1108) provides total budget authority in the amount of \$454.2 billion of which \$1 million is allocated to the Committee on Small Business. With respect to outlays, the conference agreement provides \$413.3 billion of which \$1 million is allocated to the Committee on Small Business. The amounts of total budget authority and outlays allocated to the Committee on

(1)

Small Business are distributed by budget functions in the conference report as follows:

ALLOCATION OF BUDGET TOTALS TO SMALL BUSINESS COMMITTEE

[In millions of dollars]

	Budget authority	Outlays
Small Business Committee total.....	1	1
Community and regional development.....	1	1

ALLOCATION TO SUBCOMMITTEES

In accordance with amounts allocated to the Committee in the joint explanatory statement accompanying the conference report on the First Concurrent Resolution on the Budget—Fiscal Year 1977, the Committee has subdivided budget authority and outlays among its Subcommittees as follows:

SUBCOMMITTEE ALLOCATION

[In millions of dollars]

	Budget authority	Outlays
Small Business Committee total.....	1	1
Subcommittee on SBA and SBIC Legislation.....	1	1

FUNCTIONAL AND CONTROLLABLE AMOUNTS, DISTRIBUTION TO SUBCOMMITTEES

The amounts allocated to the Subcommittees of the Committee on Small Business under the foregoing heading are further distributed by budget function reflecting the portion "mandatory under existing law" and "other" as follows:

SBA AND SBIC LEGISLATION

[In millions of dollars]

	Budget authority	Outlays
Community and regional development:		
Mandatory under existing law.....	1	1
Other.....	0	0
Total.....	1	1

EXPLANATION

Pursuant to the provisions of section 302(c) of the National Housing Act (12 U.S.C. 1717(c)), the Government National Mortgage Association issued and sold beneficial interests or participations in Small Business Obligations Trusts in order to provide capital to SBA for its loan programs. The SBA subjected certain SBA loans to the trusts as security for repayment of the obligations under the participation sales.

Periodically the obligations under the participation sales are retired from money received as repayment of these SBA loans. However, the interest received by SBA on the loans is insufficient to pay the interest on the obligations under the participation sales. Accordingly, the National Housing Act authorizes the appropriation of such sums as may be necessary to enable SBA to pay the Association the amount of the insufficiency.

Originally, the obligation under the participation sales was \$1 billion; \$556.1 million will have been repaid as of the end of FY 1976; and \$100.7 million is scheduled for repayment during FY 1977 and the \$1 million allocated to the Small Business Committee is to cover the insufficiency on the interest due.

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